

# M A L D E N

## R E T I R E M E N T B O A R D

**Board Members:** Edward Memmolo  
(Chairperson)  
Warren Atkinson Jr.  
Joanne Croken  
Domenic Fermano  
Ronald B. Hogan

**Address:** Government Center  
200 Pleasant Street  
Malden, MA  
02148

**Telephone:** (781) 397-7086  
**Fax:** (781) 397-7357

**Active Members:** 834  
**Retired Members:** 622

## I N V E S T M E N T

### ASSET GROWTH

**1998 Market Value:** \$86 million  
**1997 Market Value:** \$71 million  
**1996 Market Value:** \$57 million  
**1995 Market Value:** \$50 million

## A D M I N I S T R A T I O N

**Board Administrator:** Kevin Morrison

### YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

## A C T U A R I A L

**Funded Ratio:** 56.4% [1/98]  
54.8% [1/96]

**Date of Last Valuation:** 1/98

**Actuary:** KPMG

**Funding Schedule:** Increasing 4.5%

**Year Fully Funded:** 2028

### DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

#### Accidental/Ordinary

**Panel Requests:** 3

**Accidental/Ordinary**

**Disability Approvals:** 1

**CME Reviews:** 0

**Restored to Service:** 0

### AUDIT FINDINGS AS OF 12/31/95

1. Significant finding resolved.

## I N V E S T M E N T

### RETURN

**1998:** 23.10%

**1994–1998:** 15.78%

**1985–1998:** 13.05%

**Actuarial Assumed**

**Rate of Return:** 8.00%

**Average Investment**

**Return Target:** 8.00%